

ROLLINS INC

Form 4

December 21, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
ROLLINS R RANDALL

(Last) (First) (Middle)

2170 PIEDMONT ROAD

(Street)

ATLANTA, GA 30324

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
ROLLINS INC [ROL]

3. Date of Earliest Transaction
(Month/Day/Year)
12/19/2006

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify
below)

Chairman of the Board

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	12/19/2006		M	58,500 (1)	A 9.3622 (1)	138,932	D
Common Stock					141,529 (2)	I	By Spouse
Common Stock					33,027 (2)	I	Trustee of Trusts for Children
Common Stock					53,324 (2)	I	Co-Trustee of Charitable Fund

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Common Stock	1,338,750 (2)	I	Co-Trustee of Charitable Foundation
Common Stock	31,846,915 (2)	I	RFPS Management Company I, LP

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 9.3622 (1)	12/19/2006		M	58,500 (1)	01/22/2002(3)	01/22/2007	Common Stock	58,500 (1)

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
ROLLINS R RANDALL 2170 PIEDMONT ROAD ATLANTA, GA 30324	X X Chairman of the Board

Signatures

/s/ Glenn P. Grove, Jr., as Attorney-in-Fact for R. Randall
Rollins 12/20/2006

____Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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- (1) All common stock and stock option numbers and prices have been adjusted to reflect the 3-for-2 stock split which occurred on February 10, 2003, payable on March 10, 2003, and the 3-for-2 stock split which occurred on February 10, 2005, payable on March 10, 2005.

- (2) R. Randall Rollins disclaims for the purpose of Section 16 of the Securities and Exchange Act of 1934 the beneficial ownership of the shares described in Table 1, lines 2-6, except to the extent of any pecuniary interest therein, and this report is not an admission of such beneficial ownership.

- (3) Stock option vests in 20% increments beginning on date of grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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